

RESOLUTION NO. BO- _____

**A RESOLUTION OF THE MONTEBELLO OVERSIGHT BOARD
APPROVING AN ADMINISTRATIVE BUDGET FOR THE PERIOD
FROM TO JULY 1, 2013 TO JUNE 30, 2014**

WHEREAS, the former City of Montebello Community Redevelopment Agency (“Agency”) was a community redevelopment agency organized and existed under the California Community Redevelopment Law, Health and Safety Code Sections 33000, et seq. (“CRL”) and has been authorized to transact business and exercise the powers of a redevelopment agency pursuant to action of the City Council of the City of Montebello; and

WHEREAS, the Agency and the boundaries of three Redevelopment Project Areas were duly established by various ordinances of the City Council, which ordinances approved a redevelopment plan, as amended, all in compliance with all requirements of the CRL; and

WHEREAS, as part of the 2011-12 State budget bill, the California Legislature enacted, and the Governor signed, companion bills AB 1X 26 and AB 1X 27, requiring that each redevelopment agency be dissolved unless the community that created it enacts an ordinance committing it to making certain payments; and

WHEREAS, on December 29, 2011, the California Supreme Court, upheld AB 1X 26, invalidated AB 1X 27, and extended all statutory deadlines under AB 1X 26, essentially dissolving all redevelopment agencies throughout the State effective February 1, 2012; and

WHEREAS, as part the California Legislature in 2012 proved AB 1484 (Chapter 26, Statutes 2012), which amends the 2011 Dissolution Act (“AB 1484” and with the 2011 Dissolution Act, the “Dissolution Law”); and

WHEREAS, Part 1.8 of the CRL (“Part 1.8”) provides for the restriction of activities and authority of the Agency in the interim period prior to dissolution to certain “enforceable obligations” and to actions required for the general winding up of affairs, preservation of assets, and certain other goals delineated in Part 1.8; and

WHEREAS, the Dissolution Law requires that the Successor Agency adopt and submit to the Oversight Board an administrative budget.

NOW, THEREFORE, BE IT RESOLVED by the Oversight Board as follows:

SECTION 1. The foregoing Recitals are incorporated into this Resolution by this reference, and constitute a material part of this Resolution.

SECTION 2. The Administrative Budget attached hereto as Exhibit "A".

SECTION 3. The Oversight Board Secretary shall certify as to the passage and adoption of this Resolution, and it shall thereupon take effect and be in full force.

APPROVED AND ADOPTED on this _____ day of February, 2013.

Chairperson of the Oversight Board

ATTEST

Secretary to the Oversight Board